

corporation, or the greater part of their operations, respectively, shall be conducted, shall be assessed in like manner in the county or city where such works are situate.

Stock owned by non-residents held liable to taxation, and that such stock for purposes of taxation was situated in Baltimore city where corporation had its principal office. Duty of the tax commissioner under secs. 166 and 166A. *Baltimore v. Baltimore*, etc., R. R. Co., 57 Md. 35. And see *American Coal Co. v. Allegany County*, 59 Md. 189.

Stock of a Maryland transportation company held by a non-resident is taxable in accordance with this section at place where its principal office is located. Such tax is not in conflict with either the state or Federal Constitution. *Corry v. Baltimore*, 96 Md. 319 (affirmed in 196 U. S. 466).

This section referred to in deciding that only the issued shares of a corporation may be taxed. *Consumers' Ice Co. v. State*, 82 Md. 137.

The portion of this section providing for assessment of property of a corporation which has no principal office for transaction of business in this state, where property is situate, applied. *O'Neal v. Virginia*, etc., *Bridge Co.*, 18 Md. 23.

This section referred to in deciding that local law applicable to Allegany county was repealed by general assessment act of 1866, ch. 157. *Alexander v. Baltimore*, 53 Md. 10.

This section referred to in construing secs. 166 and 166A—see notes thereto. *American Coal Co. v. Allegany County*, 59 Md. 189.

Cited but not construed in *Baldwin v. Washington County*, 85 Md. 157; *Garrett County v. Franklin Coal Co.*, 45 Md. 473.

See secs. 163, 166 and 166A.

Corporate Taxation.

An. Code, sec. 151. 1904, sec. 148. 1888, sec. 132. 1874, ch. 483, sec. 145. 1878; ch. 178.

155.¹ There shall be in the treasury department a tax commissioner of the State, to be appointed by the governor, comptroller and treasurer, or a majority of them, who shall take the oath prescribed by the constitution and shall hold his office for four years from the date of his qualification, and until the appointment and qualification of his successor, and shall receive a salary of twenty-five hundred dollars per annum, and such necessary traveling expenses (not exceeding eight hundred dollars in any one year) as may be audited by the comptroller, who shall issue his warrant for the payment of the same when allowed. The state tax commissioner shall on or before the fifteenth day of May in each year, assess for State purposes the shares of capital stock in all banks, State or national, banking associations or other incorporated institutions or companies incorporated under the authority of this State; or located or doing business therein, whose shares of capital stock are liable to assessment and taxation by the laws of this State; he is authorized and empowered to examine upon oath any officer of the same touching the affairs thereof, or to examine upon oath any other person as a witness who he may be advised has important information in regard to the value of such shares of capital stock; and any such officer refusing to answer upon oath touching the affairs of such bank, banking association or company, of which he is an officer, shall,

¹ The first portion of this section is superseded by the state tax commission law (art. 81, sec. 247, *et seq.*); see also the budget bills.

The state tax commissioner has been superseded by the state tax commission. See sec. 247, *et seq.*